

Washington, D.C. – Congressman Sanford D. Bishop, Jr. (GA-02) voted today in favor of H.R. 2847, the Jobs for Main Street Act, which will create or save jobs in Georgia's Second Congressional District and across the country with targeted investments for highways and transit, school renovation, hiring teachers, police, and firefighters, small business, job training and affordable housing.

"Since the Stimulus bill in February, we've gone from losing 750,000 jobs a month to about 11,000 jobs a month," Bishop said. "That is significant progress and today's bill builds on that success by preserving the jobs of hardworking Americans and providing another boost to infrastructure projects around the country. The bill also extends unemployment insurance for those who have lost their jobs."

The bill funds \$75 billion in targeted investments and is fully paid for by redirecting TARP funds from Wall Street to hardworking Americans. This \$75 billion is broken down as follows:

- \$48 billion for highways, transit and other infrastructure to put people back to work rebuilding our crumbling roads and bridges, modernizing public buildings, and cleaning our air and water;
- \$27 billion for the hiring of teachers, police, firefighters and job training.

Additional funds will extend several Recovery Act initiatives to help America's small businesses create jobs, including eliminating fees on Small Business Administration (SBA) loans to make them more affordable for small businesses, and encouraging banks to lend to small businesses by raising to 90 percent (from 85 percent) the portion of a loan that the Small Business Administration will guarantee.

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